

A G E N D A



Recommendation for Council Action

Austin City Council	Item ID	19677	Agenda Number	13.
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Meeting Date:	11/8/2012	Department:	Economic Growth and Redevelopment
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Subject

Approve a resolution adopting the Austin Downtown Public Improvement District (PID) Service Plan and Budget for 2013-2014. Related to Items # 12 & 61.

Amount and Source of Funding

The Downtown Austin Alliance submitted a 2013-2014 budget for the PID in the amount of \$3,271,980. This amount includes \$3,039,296 in 2013 assessments (at a 96% collection rate), \$59,749 in collections from 2012; \$22,935 interest accrued in the PID Account and late payments; and a \$150,000 annual contribution from the City of Austin (\$75,000 Austin Convention Center Fund, and \$75,000 in the Water & Wastewater Utility Fund).

Fiscal Note

There is no unanticipated fiscal impact. A fiscal note is not required.

Purchasing Language:	
Prior Council Action:	October 11, 2012: Council reauthorized the Austin Downtown PID and authorized negotiation and execution of a new management contract with the Downtown Austin Alliance to provide PID services.
For More Information:	Michael Knox, Downtown Officer / EGRSO / 974-6415; Jacqueline Cullom, Attorney / Law / 974-2918
Boards and Commission Action:	
MBE / WBE:	
Related Items:	

Additional Backup Information

This action will approve the proposed Austin Downtown Public Improvement District Service Plan and Budget for 2013-2014, as provided to the City by the Downtown Austin Alliance. The proposed 2013 Assessment roll is based on the proposed Service Plan. State law requires Council approval of the Service Plan and Budget.

Total projected revenue is \$3,271,980. This estimate is based on the appraisal roll from the Travis Central Appraisal District (TCAD) as of October 10, 2012. Adjustments to the roll may be required based on new information from TCAD and Council action as a result of the December 6, 2012 public hearing. Approval of the proposed PID budget and the ordinance adopting an assessment rate and proposed assessment roll are the first steps in the annual process of approving PID assessments.